IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICGTION

INCOME TAX REFERENCE NO. 122 of 1990

The Commissioner of Income Tax ... Applicant.

vs.

..... Respondent

Mr. Ashok Kotangale, Sr. Counsel for Applicant.
for Respondent.

CORAM: V**. C. DAGA**

AND

A. S. AGUIAR JJ.

Date: July, 2005.

P. C.:

1. By this reference under section 256 (1) of the Income Tax Act , 1961, the Income Tax Appellate Tribunal has referred the following questions of law for the opinion of this court:

2. "Whether on the facts and circumstances of the case, the Tribunal was justified in law in holding that the

3. In this view of the matter question no.1 (supra), referred to us for opinion does not arise and reference is returned unanswered.

Accordingly the aforesaid question is answered in the affirmative i.e., in favour of the assessee.

4. Reference stands disposed of with no order as to costs.

(V. C. DAGA J.)

(A. S. AGUIAR J.)

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